

SPECULATIVE SENTIMENT WHEAT ADVANCED SHARPLY UNDERWENT UNSETTLEMENT ON SOME ACTIVE COVERING

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FACTORS IN THE MARKET

Several Things Contributed to Early Depression—Steel Caused Reaction.

NEW YORK, May 2.—The speculative sentiment as reflected in the stock market underwent some unsettlement in the early part of last week, but price recoveries later indicated a reinstatement of confidence. It is generally recognized that the present position owes much to the money situation.

The close of the preceding week had presented a hardening of money rate, and it is clear that the demand for credits in connection with the syndicate subscriptions to new bond issues had encroached on supplies to an extent that had made bankers more cautious in extending accommodations for speculative purposes.

The withdrawal of \$2,000,000 gold for shipment to France pointed to a new force depletion of banking supplies. At the same time, it was known that the May 1st payments in some instances were denials of rumors of intended dividend increases.

Cause of Influences.
The final stages of the transition of the speculative sentiment from the favorableness abroad, which was reflected in the local market. The revival of anxiety over possible delay in the enactment of tariff bill contributed to the depression. Another factor was the weather, which was unfavorable against the conditions for the wheat crop. A powerful factor in soothing these apprehensions was the easing of the money market.

A decisive factor in the later improvement of speculative sentiment was the contention that conditions in the steel industry were undergoing a turn for the better.

The publication of the United States Steel earnings for the first quarter of the year helped to this feeling, as those earnings proved somewhat better than the preliminary estimates. Of greater effect was the report of a stiffening of prices on several classes of steel products. Reports were somewhat conflicting as to the extent to which this had gone. Great importance would be attached to the development of new demand for the products of the steel industry, which would be a new stage in the progress of restoration of normal trade conditions would be recognized in such a condition.

Dry Goods Review.

NEW YORK, May 2.—The dry goods markets were affected adversely by weather conditions during the week, but the close found values held steady, and with the tendency upward on cotton goods and men's wear.

Drills and sheetings are held firmer, but domestic buyers have been operating carefully. Strength in this quarter is apparent in consequence of the good export trade and the higher prices obtained for cotton. Cotton duck has been selling better, but the prices named have been exceedingly low, and the large producers have been pressing to accept all business in sight. Jobbers have been taking place in the market during the coming month.

BLOW TO VON BUELOW.

Reheating Financial Commission Votes Down His Death Duty Scheme.
BERLIN, May 2.—Chancellor von Buelow's blow received an apparently decisive defeat at the session of the financial commission of the Reichstag, which rejected the death duties in the government's finance bill.

The commission adopted a resolution annulling the tax on for several years, and calling on the government to consider an additional tax on increased value of personal property.

UNVEIL STATUE TO GEN. STEPHEN D. LEE

Will Be Feature of Reunion of Confederate Veterans at Memphis.

NEW ORLEANS, La., May 2.—According to press reports, the unveiling of the statue of General Stephen D. Lee, late commander-in-chief of the United Confederate Veterans, will be the feature of the reunion of Confederate veterans at Memphis, Tenn., June 11.

The statue of the general is being unveiled in the morning of June 11, and the unveiling will take place at 10 o'clock that afternoon. The ceremonies in connection with the unveiling will form part of the official program of the reunion.

General William E. Mickle, adjutant-general and chief of staff, has arranged for a special train to leave Memphis for New Orleans, and the regular southern train will arrive at New Orleans the following morning.

General Order.
In an order issued here by command of General Clement A. Evans, commander-in-chief of the United Confederate Veterans, under the signature of General William E. Mickle, adjutant-general and chief of staff, official announcement of the arrangements for the unveiling is made as follows:

"The general commanding is much pleased to announce that the arrangements for the unveiling of the bronze statue to Lieutenant-General Stephen D. Lee, C. S. A., and commander-in-chief of this order, have been completed, and that the ceremony will take place Friday, June 11, at 10 o'clock in the afternoon.

"The funds contributed for this magnificent work are made by friends and admirers of the dead chief in all sections of the Union, from the South and from the North, from Confederate and Federal veterans, from U. S. V. camps and from G. A. R. posts—abundant proof, if any were needed, of the affectionate esteem in which he was held by all men.

"The general commanding most earnestly begs all his comrades to make the trip that possibly can, to testify their affectionate regard for the memory of the man who did so much for our beloved cause.

"In addition to the unveiling ceremony, those who go will have the opportunity of examining the attractions of the Vicksburg Military Park, its

THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday.)

Stocks	This Week	Last Week	Last Two Years	Three Months
Shares	18,423,525	18,423,525	18,423,525	18,423,525
Bonds	1,171,770	1,171,770	1,171,770	1,171,770

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Following table shows the week's highest, lowest and closing prices, individual sales and net changes of all securities sold on the New York Stock Exchange this week. High and low prices are also given for the full year 1908 and 1909.

High	Low	Close	Net Change
100	99	100	1
101	100	101	1
102	101	102	1
103	102	103	1
104	103	104	1
105	104	105	1
106	105	106	1
107	106	107	1
108	107	108	1
109	108	109	1
110	109	110	1
111	110	111	1
112	111	112	1
113	112	113	1
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